

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
MIDLAND DIVISION**

IN RE: AMERICAN STANDARD ENERGY, CORP., et al., Jointly Administered Debtors.	§ § CASE NO. 15-70104 § CASE NO. 15-70105 § § Chapter 11 § § (JOINTLY ADMINISTERED UNDER § CASE NUMBER 15-70104) §
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**DEBTORS' EMERGENCY MOTION TO EXTEND
TIME TO FILE SCHEDULES AND STATEMENTS**

American Standard Energy, Corp., a Nevada corporation, and American Standard Energy Corp., a Delaware corporation, the debtors and debtors-in-possession in the above-captioned case (the “Debtors”), by and through their undersigned proposed counsel, file this *Emergency Motion to Extend Time to File Schedules and Statements* (the “Motion”) and, in support thereof, respectfully state as follows:

JURISDICTION

1. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b).
2. The relief sought in this motion is based upon section 521 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

BACKGROUND

3. The Debtors own rights to, acquire rights to, develop and produce reserves of oil and natural gas. These rights are through leases and concessions in many instances. The

Debtors also engage in exploration for oil and natural gas and conduct (directly or through contractors or other third parties) drilling and extraction of oil and natural gas reserves. The Debtors sell oil and natural gas, and have also sold property interests (and certain related undeveloped oil and natural gas rights) to third parties. The Debtors hold rights to properties in West Texas and North Dakota.

4. The Debtors filed chapter 11 in order to halt foreclosure and enforcement actions by the agent for one or more pre-petition creditors. This agent asserts that the Debtors owe approximately \$40 million under a pre-petition credit agreement. The agent asserts that this obligation is secured by substantially all assets of the Debtors and is in default.

5. The Debtors and their management continue to evaluate their options for chapter 11. However, at this time, the Debtors intend in general to consummate a reorganization plan in this case which would extend and / or relieve all or part of the \$40 million secured debt and otherwise restructure the financial affairs of the companies. The Debtors are further considering the sale of certain assets in bankruptcy to support the restructuring efforts.

6. On August 3, 2015 (the “Petition Date”), the Debtors filed petitions for relief under chapter 11 of the Bankruptcy Code.

7. The Debtors are continuing in the possession of their property and the management of their businesses as debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

8. No trustee, examiner, or statutory committee has been appointed in these cases. No meeting of creditors pursuant to section 341 of the Bankruptcy Code has been scheduled.

9. A detailed description of the Debtors and their businesses, and the facts and circumstances supporting the Motion and the Debtors’ chapter 11 cases are set forth in greater

detail in the *Declaration of J. Steven Person in Support of Initial Motions in the Debtors' Chapter 11 Cases*, filed contemporaneously herewith and incorporated herein by reference.

RELIEF REQUESTED

10. By this Motion and pursuant to section 521 of the Bankruptcy Code and Bankruptcy Rule 1007(c), the Debtors seek entry of an order extending by fourteen days the deadline to file their (a) schedules of assets and liabilities, (b) schedules of executory contracts and unexpired leases, and (c) statements of financial affairs (collectively, the “Schedules and Statements”). If the relief requested in this Motion were granted, the deadline for filing the Schedules and Statements would be August 31, 2015 (28 days from the Petition Date). The Debtors further request that this extension be granted without prejudice to the Debtors’ right to request additional time to seek other relief should it become necessary.

BASIS FOR RELIEF REQUESTED

11. Pursuant to section 521(a)(1) of the Bankruptcy Code, the Debtors must file, among other documents, the Schedules and Statements. In turn, Bankruptcy Rule 1007(c) provides that, “in a voluntary case, the schedules, statements, and other documents required by subdivision (b)(1), (4), (5), and (6) shall be filed with the petition or within 14 days thereafter” Fed. R. Bankr. P. 1007(c). However, Bankruptcy Rule 1007(c) further provides that the Court may grant “extension[s] of time to file schedules, statements, and other documents required under this rule . . . on motion for cause shown” *Id.*

12. Cause exists to grant the Debtors’ requested extension of time. As a result of the foreclosure on certain of the Debtors’ properties scheduled for August 4, 2015 and the expedited schedule upon which the Debtors were required to prepare the Petitions, the Debtors have not had sufficient time to gather and analyze all of the necessary information to prepare and file the

Schedules and Statements. While the Debtors, with the help of their professionals, are working diligently to prepare the Schedules and Statements, the Debtors simply needs more time to compile and review information from various books, records, and other documents. In view of the work entailed in completing the Schedules and Statements, the Debtors submit that they will not be able to complete the Schedules and Statements properly and accurately within the fourteen day time period required by Bankruptcy Rule 1007(c).

13. The Debtors anticipate that a brief two week extension of the deadline for filing the Schedules and Statements will enable the Debtors to complete their review of all documents and other items necessary to complete such filings. The Debtors anticipate that they will still file the Schedules and Statements well in advance of the 341 Meeting. The request for extension made herein is without prejudice to any creditor or party in interest.

14. Accordingly, the Debtors request an extension of time to files their Schedules and Statements through and including August 31, 2015. The Debtors further request that such extension be without prejudice to their right to seek one or more further extensions of this deadline.

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WHEREFORE, the Debtors respectfully request that the Court: (i) grant this Motion; (ii) enter the proposed Order attached hereto as Exhibit A; and (iii) grant the Debtors such other and further relief as this Court deems appropriate.

Dated: Los Angeles, California
August 3, 2015

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